



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

Michael O. Leavitt
Governor

Kathleen Clarke
Executive Director

Lowell P. Braxton
Division Director

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January 7, 1999

Robert C. Kirk, Manager
Treasury and Investment
Utah State Treasurer Office
215 State Capitol
Salt Lake City, Utah 84114

Re: Treasury Bill Maturity, Jumbo Mining Company, Drum Mine, M/027/007, Millard County, Utah

Dear Mr. Kirk:

This letter is directed to you in response to your telephone call this morning with Mr. Wayne Hedberg of our Minerals Regulatory Program. You contacted Mr. Hedberg to inform him that the \$165,000 Treasury Bill posted by Jumbo Mining Company on behalf of this Division and the federal Bureau of Land Management (BLM) had matured. The surety was originally posted with the State Treasurer's Office to secure reclamation of the Drum Mine site.

As Mr. Hedberg explained to you, Jumbo Mining Company filed for bankruptcy in 1997 and the trustee for the Bankruptcy Court has given his consent to release the funds to the Division of Oil, Gas and Mining under a bond forfeiture. Accordingly, we hereby direct you to place the matured funds into the Public Treasurer's Investment Fund until further notice.

Please open an account on our behalf and send the monthly/quarterly statements to the following address:

Attention: Lowell P. Braxton, Director
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801

Thank you for your assistance in this matter. Please contact me at (801) 538-5370 or Wayne Hedberg (538-5286) of my staff if you have any questions in this regard.

Sincerely,

Lowell P. Braxton
Director

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cc: Ron Teseneer, BLM
Mary Ann Wright, DOGM
Carl Roberts, DOGM

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